

## SUMMARY REPORT

### Diversified Bond Fund-QED

Acct. # 000585726

May 31, 2008

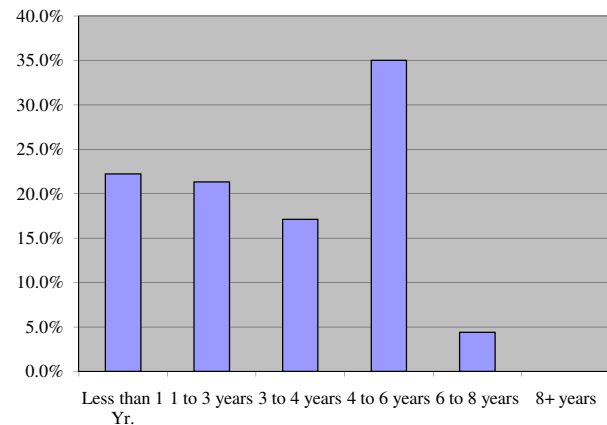
	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	-0.52%	-0.60%
Month Total Return (Incl. Cash)	-0.48%	N/A
Fiscal Year to Date	6.92%	7.54%
Fiscal Year to Date (Incl. Cash)	6.83%	N/A
Calendar Year to Date	1.77%	1.56%
Calendar Year to Date (Incl. Cash)	1.77%	N/A
Wgtd. Avg. Coupon	4.7%	5.2%
Current Yield	4.7%	5.1%
Yield to Maturity	4.5%	4.7%
Wgtd. Avg. Maturity	4.1 yrs.	4.8 yrs.
Effective Duration	3.1 yrs.	3.9 yrs.
Number of securities	77	N/A
Portfolio Size (millions)	\$ 385.5	N/A
Wgtd. Avg. Quality	AAA+	AAA+

\* A or Better Credit Component

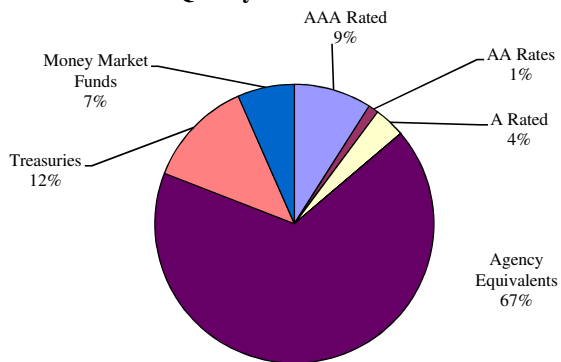
\*\* January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.

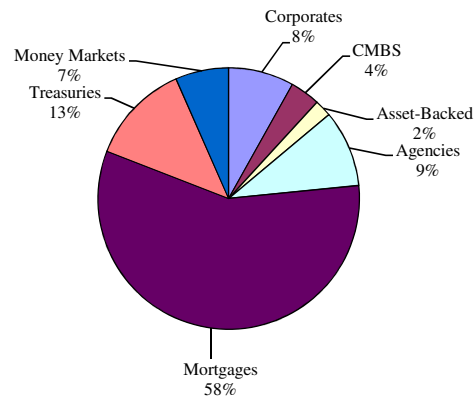
**Duration Distribution**



**Quality Distribution**



**Sector Distribution**



**Prior Month Attribution:**

Month Total Return	0.03%
Fiscal Year to Date Return	7.34%
Calendar Year to Date Return	2.26%
Wgtd. Avg. Coupon	4.7%
Current Yield	4.7%
Yield to Maturity	4.2%
Wgtd. Avg. Maturity	3.9 yrs.
Effective Duration	3.0 yrs.
Number of securities	76
Portfolio Size (millions)	\$ 383.4

**Explanation for significant change in attributes:**